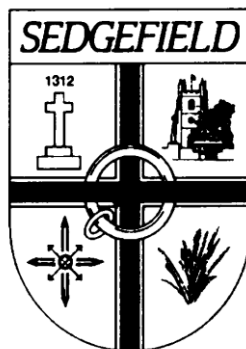


Sedgefield Town Council



ANNUAL ACCOUNTS 2014/15

- Supporting Statement
- Balance Sheet
- Income / Expenditure Account
- Income / Expenditure Calculations
- Financial Summary
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- Annual Governance Statement

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1.0.	30.04.15	Jane Ayre, Town Clerk

Sedgefield Town Council

Supporting Statement

Accounts Year Ending: 31st March 2015

1. Overall View

The Town Council accounts are compiled using 'Co-Ware', a complete Local Government Package from Edge Design. This has produced all of the necessary information required.

The accounts are audited by the Town Council's Internal Auditor, Mr Gordon Fletcher.

The Town Council continues to work actively with a number of partners to improve a variety of community facilities with funding/grants from a variety of sources.

These accounts no longer include Section 137 expenditure. Whilst the Town Council qualified to use the Power of Wellbeing in May 2009, it subsequently qualified to use the General Power of Competence in April 2012. This is a power of first resource and as such the Town Council uses it now to spend monies in the past spent under Section 137 together with all other incurred expenditure. As such there is no longer a heading on the income/expenditure regarding either Section 137 or the Power of Wellbeing and all expenditure under these former headings are now allocated to the appropriate cost centre.

2. Fixed Assets

At 31st March 2015 the assets held were as listed.

The basis of the valuation of these assets is historical cost wherever possible, insurance value or replacement value as appropriate. This excludes the Cemetery land, Village Greens etc, which are valued at £1.

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3. Current Assets

3.1. Investments:

The Business Saver Account (BSA) stands at £56,541.56 with a further £251,199.21 invested in a Base Rate Reward account in order to maximise interest and £2,528.30 in a Business Saver Account IAS.

4. Leases

There were no new leases.

5. Borrowings

There were no new borrowings.

6. Outstanding Loans

At 31st March 2015 the following PWLB loan to the Council was outstanding:

Ref:		31 st March 2015	Amount Paid during 2014/15	Originally Borrowed:
494226	Parish Hall	£57, 295.81	£8,628.02	£93,000 in 2008 for refurbishment

7. Tenancies

Durham County Council no longer reimburse the Town Council for the rent of the Citizens Advice Bureau (CAB) office. This has been withdrawn and has not been paid for over the last 4 financial years due to financial difficulties of CAB and their agreement with Durham County Council. However, the Town Council has continued to allow the CAB to use its office on a fortnightly basis.

Sedgefield Town Council as Landlord:

The tenancies/rents were last reviewed in 2007/2008.

Tenant:	Property:	Rent Per Annum:
Sedgefield Community Association (SCA)	Ceddesfeld Hall	£3, 060
Cemetery Lodge Tenant	Cemetery Lodge	£997.04 (Note: the property was vacated in June 2014 and remained vacant for the remainder of the financial year whilst the Council considered the longer-term options for this property)

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8. Earmarked Reserves:

8.1. Mayor's Charity:

Currently the Mayor's Charity Account is included in the main Town Council accounts although work is already underway to create a Mayor's Charity Registered Charitable Account during 2015/16. Payments are made in May each year at the conclusion of the Civic Year.

Current Balance: £3, 628.00

8.2. Sedgefield In Bloom:

The Town Council continues to hold money on behalf of Sedgefield In Bloom.

Current Balance: £2, 450.00

8.3. Youth Forum:

This account is also ring fenced within the Town Council's accounts for various youth activities.

Current Balance: £1, 686.00

8.4. Paths Partnership:

The Town Council continue to hold the monies for the Paths Partnership, although there has been no income/expenditure in this account over recent years.

Current Balance: £445

8.5. Sedgefield 700+ Group:

The Sedgefield 700+ Group has continued from Sedgefield 700. It ran the Sedgefield Weekend in July 2014 and will manage the Sedgefield Day in June 2015.

Current Balance: £356.28

9. Section 137 Payments:

The Town Council no longer uses Section 137 for payments or the Power of Wellbeing. The General Power of Competence has replaced these and as such this is a power of first resource and there are no longer any listings for this.

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10. Agency Work:

During the year the Town Council undertook the following agency work on behalf of other organisations:

Organisation:	Work Undertaken:	Amount Per Annum:
Sedgefield Community Association (SCA)	Production of payroll and payment of staff salaries prior to reimbursement twice per year (Note: in 2015/16 this arrangement will switch to a monthly direct debit arrangement)	£9, 645.56

11. Advertising/Publicity:

The Town Council has continued to produce four editions of the Sedgefield Extra which are distributed to every household in the Town. In addition an Annual Report is also produced which is circulated at the Annual Town meeting in May 2014.

12. Pensions – Durham County Council Superannuation Fund

In 2014/15 the contribution continued to be 18.7% of gross salaries.

T. J. Ayre.

Town Clerk
1st April 2015

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Sedgefield Town Council

Balance Sheet : Year Ending 31st March 2015

Year Ended 31 st March 2014		Year Ended 31 st March 2015
	Current Assets	
£ 3,480	Debtors	£1,242
£ 21,695	VAT	£18,468
£ 5,663	Payments in Advance	£5,804
£309,867	Cash in Hand	£316,606
£340,705	Total Assets	£342,120
	Current Liabilities	
£ 6,299	Creditors	£4,929
£ 0	Receipts in Advance	0
£ 6,299	Total Liabilities	£4,929
£334,406	Total Assets Less Current Liabilities	£337,191
	Represented By	
£323,601	General Fund	£328,626
£ 2,253	Mayor's Charity	£ 3,628
£ 445	Paths Partnership	£ 445
£ 6,371	Bloom Account	£ 2,450
£ 1,686	Youth Forum	£ 1,686
£ 50	Sedgefield 700+	£ 356
£334,406		£337,191

Signed:

T. J. Ayre.

Date:

1st April 2015

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Sedgefield Town Council Summary 2014/15

Opening Balances			
Current	£1,000.00		
Imprest	£1,094.00		
BSA IAS	£2,527.00		
BSA	£102,832.88		
Mayor	£2,412.92		
Base Rate Reward	£200, 000.03		
Total	£309,866.83		
Receipts			
Imprest	£0.00		
Current	£353,191.15		
Mayor	£10,021.20		
Savings			
Total	£363,212.35	£363,212.35	
Expenditure			
Imprest	£3,831.33		
Current	£344,015.66		
Mayors	£8,626.01		
	£356,473.00	£356,473.00	
Closing Balances			
Current	£1,529.00		
Imprest	£1,000.00		
BSA IAS	£2,528.30		
BSA	£56,541.56		
Mayor	£3,808.11		
Base Rate Reward	£251,199.21		
Total	£316,606.18	£316,606.18	£0.00

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Income/Expenditure Account

Year Ended 31 st March 2014		Year Ended 31 st March 2015
	Receipts:	
£ 0.00	Advice & Info Centre	£ 0
£ 16,770.69	Agency Serv	£ 9,645.56
£ 1,541.76	Bank Interest	£ 1,279.16
£ 9,662.24	Buildings	£ 4,327.04
£ 11,680.20	Cemetery Income	£ 12,330.20
£ 4,764.55	Community services	£ 16,517.41
£ 14,862.65	Environmental Services	£ 10,225.30
£ 13,920.00	Grants	£ 0
£ 2,239.66	Income – misc	£ 7,084.82
£ 14,459.00	LCTS DCC Grant	£ 13,942.00
£ 7,287.84	Mayors Charity	£ 10,021.20
£ 22,544.52	Parish Hall Hire	£ 21,616.50
£232,419.00	Precept	£231,454.00
£ 15,535.00	Sedgefield Plan	£ 836.72
£150,000.00	Terrace Hill	£ 0
£517,687.11	Totals	£339,279.91
	Expenditure:	
£ 6,601.17	Advice & Info Centre	£ 7,275.47
£ 9,140.52	Agency Serv	£ 9,455.06
£ 4,350.30	Capital	£ 0
£ 3,002.00	Cemetery	£ 6,899.27
£ 4,747.97	Cemetery Lodge	£ 7,239.28
£ 507.06	Civic Hospitality	£ 888.39
£ 2,354.00	Community Chest	£ 1,880.00
£ 21,300.26	Community Development	£ 13,009.80
£ 35,239.72	Environment	£ 53,035.13
£ 21,674.56	General Admin	£ 24,793.69
£ 42,000.00	Grants	£ 16,750.00
£ 9,469.04	Loan Repts	£ 8,628.02
£ 6,592.82	Mayor's Charity	£ 7,787.01
£ 34,091.23	Parish Hall	£ 31,048.42
£138,725.31	Personnel	£136,331.94
£ 8,614.48	Sedgefield Plan	£ 11,473.44
£348,410.44	Totals	£336,494.92
£165,129.67	Balance as at 1/4/2013	£334,406.34
£517,687.11	Add total income	£339,279.91
£682,816.78		£673,686.25
£348,410.44	Deduct total expenditure	£336,494.92
£334,406.34	Balance as at 31/3/2014	£337,191.33

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	Receipts	Debtors (31.3.15)	Receipts in Advance	Opening Debt (1.4.14)	Opening Receipts in Advance	
Income:						
Advice & Info Centre	£0.00					£0.00
Agency Serv	£9, 645.56					£9, 645.56
Bank Interest	£1, 279.16					£1, 279.16
Buildings Rent	£4, 327.04					£4, 327.04
Cemetery Income	£13, 008.20	£65.00		£743.00		£12, 330.20
Comm. Serv	£16, 517.41					£16, 517.41
Environment	£9, 645.05	£580.25				£10, 225.30
Grants	£0					£0.00
Income – misc	£7, 937.48	£72.04		£924.70		£7, 084.82
LCTS DCC Grant	£13, 942.00					£13, 942.00
Mayors Charity	£10, 021.20					£10, 021.20
Parish Hall Hire	£22, 903.50	£525.00		£1812.00		£21, 616.50
Precept	£231, 454.00					£231, 454.00
Sedgefield Plan	£836.72					£836.72
Terrace Hill	£0.00					0
Totals:	£341, 517.32	£1, 242.29	£0.00	£3479.70		£339, 279.91

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Expenditure:	Payments	Creditors (31.3.15)	Payments in Advance (1.4.14)	Payments in Advance (31.3.15)	Opening Creditors (1.4.14)	Opening Payment s in Advance	
Advice & Info Centre	£7, 275.47						£7, 275.47
Agency Serv	£9, 455.06						£9, 455.06
Capital	£0						£0
Cemetery	£6, 899.27						£6, 899.27
Cemetery Lodge	£7, 239.28						£7, 239.28
Civic Hospitality	£908.39				£20.00		£888.39
Community Chest	£2, 064.00				£184.00		£1, 880.00
Community Development	£12, 676.27	£350.00			£16.47		£13, 009.80
Environment	£54, 017.36	£578.97			£1, 561.20		£53, 035.13
General Admin	£25, 338.48	£1, 500.00	£5, 663.00	£5, 803.79	£1, 904.00		£24, 793.69
Grants	£16, 750.00						£16, 750.00
Loan Repts	£8, 628.02						£8, 628.02
Mayor's Charity	£7, 957.41				£170.40		£7, 787.01
Parish Hall	£31, 048.42				£0		£31, 048.42
Personnel	£138, 774.60				£2, 442.66		£136, 331.94
Sedgefield Plan	£8, 973.44	£2, 500.00			£0		£11, 473.44
Totals	£338, 005.47	£4, 928.97	£5, 663.00	£5, 803.79	£6, 298.73	£0	£336, 494.92

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Fixed Assets Schedule: 31st March 2015

<u>Community Assets</u>			Purchase Value	Insurance Value as at 31 st March 2010	New Assets 2015 Purchase Price	Total
<u>Land & Buildings</u>	Parish Hall	Front Street		£1,031,788		
	Ceddesfeld Hall	Rectory Row	£32,000			
	Cemetery Lodge	East End		£228,711		
	Council Offices	Front Street	£55,000			
	War Memorial	St Edmund's		£2,945		
	TOTAL		£87,000	£1,263,444		£1,350,444
<u>Other Assets</u>	Bus Shelters		£2,000			
	Public Seats		£500			
	Litter Bins		£800	£2,505		
	Sculpture			£10,936		
	Christmas Lights		£7,000	£2,346		
	Play Equipment		£40,000			
	Polytunnel					
	Polytunnel (2)		£1,650	£505		
	TOTAL		£51,950	£16,292		£68,242
<u>Motor Vehicles & Tractors</u>	Tractor	Cemetery Lodge	£1,976			
	Trailer	Cemetery Lodge	£2,020			
	Bowser	Cemetery Lodge	£2,060			
	Rotavator	Cemetery Lodge	£645			
	2 nd Tractor	Cemetery Lodge	£9,000			
	TOTAL		£15,701			£15,701

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Furniture / Fittings / Office Equipment	Computers	Offices		£10, 828		
	Furniture	Offices	£15, 150			
	Laptops	Office & Clerk's Home	£808			
	Printers	Offices	£1, 212			
	Furniture	Parish Hall	£48, 000			
	Paintings	Offices	£2, 040			
	Mayors Chain	Mayors Home	£2, 000			
	Lighting / Sound	Parish Hall	£20, 000			
	Civic Regalia	Offices	£29, 450			
	Furniture etc	Cemetery Lodge		£3, 493		
	TOTAL		£118,660	£14,321		£132,981
Other Community Assets:						
	Cemetery	Butterwick Road		£1		
	Old Cemetery	Beacon Lane		£1		
	Winterton Cemetery	Fishburn Road		£1		
	Village Greens	Various		£1		
	Ceddesfeld Park	Rectory Row		£1		
	Playing Fields	Station Road		£1		
	Open Spaces	Various		£1		
	Council Offices	Front Street		£1		
	TOTAL					£8
	OVERALL TOTAL					£1,567,376

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